

May 04, 2021

The BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001

Scrip Code: 513452

Dear Sir,

Subject: Outcome of Board Meeting

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we wish to inform you that the Board of Directors met today, i.e., Wednesday, May 04, 2021 and approved the following:

1. Audited Financial Results for the quarter and year ended March 31, 2021.
2. Auditors' Report on the Audited Financial Results for the quarter and year ended March 31, 2021.
3. Accepted the resignation of Mr. M. Nagarajan, Chief Financial Officer and Key Managerial Personnel (KMP) of the Company with effect from the closing hours of Monday, May 10, 2021.
4. Appointed Mr. A. Arun Adaikappan as the Chief Financial Officer and Key Managerial Personnel (KMP) of the Company with effect from Tuesday, May 11, 2021.

Further, we would like to inform that the financial results along with the required items, as applicable will be published in the newspapers pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results are also available on the Company's website – [www.elangoindustries.com](http://www.elangoindustries.com).

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 4.30 p.m.

Enclosed:

1. A copy of the Audited Financial Results for the quarter and year ended March 31, 2021.
2. A copy of the Auditors' Report on the Audited Financials for the quarter and year ended March 31, 2021.
3. Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed.
4. Details as per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed.

This is for your information and record.

Yours faithfully

For Elango Industries Limited



Roshini Selvakumar ★

Company Secretary

**DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015**

S. NO	PARTICULARS	INFORMATION
1.	Name of the CFO	M. Nagarajan
2.	Reason for Change	Resignation
3.	Date of cessation	May 10, 2021

S. NO	PARTICULARS	INFORMATION
1.	Name of the CFO	A. Arun Adaikappan
2.	Reason for Change	Appointment
3.	Date of Appointment	May 11, 2021
4.	Brief Profile	A. Arun Adaikappan is a semi qualified Chartered Accountant apart from being a commerce graduate. He has cleared Executive level in Company Secretary. He started his career in a leading audit firm as an article assistant and handled various audit assignments. He has been a team leader in the audit of PSU's, insurance companies, trusts, public limited companies and various private limited companies. He has also been a treasurer in an NGO based on Chennai, named Jatayu Charitable Trust.
5.	Disclosure of relationship between directors	Not applicable

**ELANGO INDUSTRIES LIMITED**

No.5, Ranganathan Gardens, 15th Main Road - Extn. Anna Nagar, Chennai 600040

CIN: L27104TN1989PLC017042

Balance sheet as at 31 March 2021

( Rs. In Lakhs )

Particulars	As at 31 March 2021	As at 31 March 2020
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Financial Assets		
-Investments	2.50	2.50
Non-Current Tax Assets (Net)	8.09	3.50
Property Plant and Equipments	6.07	
Other Non-Current Assets	325.10	325.15
	341.76	331.15
<b>Current assets</b>		
Financial Assets		
-Trade receivable	8.31	76.32
-Cash and cash equivalents	5.16	0.14
Other Current Assets	127.85	61.58
	141.32	138.04
<b>Total Assets</b>	<b>483.08</b>	<b>469.19</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	382.16	382.16
Other Equity	91.19	82.79
	473.35	464.95
<b>LIABILITIES</b>		
<b>Non-Current liabilities</b>		
Deferred Tax Liability	0.35	
<b>Current liabilities</b>		
Financial Liabilities		
- Trade payables	5.06	2.40
Other current liabilities	2.88	1.84
Provisions	1.44	-
Current Tax Liability (net)	-	-
	9.73	4.24
<b>Total Equity and Liabilities</b>	<b>483.08</b>	<b>469.19</b>



Chennai

Date: 04.05.2021

for and on behalf of the Board of Directors of  
**ELANGO INDUSTRIES LIMITED**

*S. Elangovan*

S. Elangovan

Chairman & Managing Director

DIN:01725838



**ELANGO INDUSTRIES LIMITED**

No.5, Ranganathan Gardens, 15th Main Road - Extn. Anna Nagar, Chennai 600040

CIN: L27104TN1989PLC017042


**Cash Flow Statement for the period ended 31 March 2021**

(Rs. in Lakhs)

Particulars	Note	For the year ended	For the year ended
		31 Mar 2021	31 Mar 2020
<b>Cash flows from operating activities</b>			
Profit before tax after Depreciation		5.49	3.79
Operating cash flow before working capital changes		5.49	3.79
<i>Adjustment For:-</i>			
(Increase)/ Decrease in Current and Non current financial assets			
(Increase)/ Decrease in Other Current and Non-current assets		(66.68)	(3.68)
(Increase)/ Decrease in Trade Receivables		68.01	-
Increase/ ( Decrease) in current and Non-current liabilities		4.29	(0.01)
Cash generated from operations		11.10	0.02
Income taxes (paid)/refund			-
<b>Cash generated from operations [A]</b>		<b>11.10</b>	<b>0.02</b>
<b>Cash flows from investing activities</b>			
Purchase of fixed assets (Including Capital Work in Progress)		(6.08)	-
<b>Net cash generated used in investing activities [B]</b>		<b>(6.08)</b>	<b>-</b>
<b>Cash flows from financing activities</b>			
Proceeds from issue of shares		-	-
<b>Net cash generated from financing activities [C]</b>		<b>-</b>	<b>-</b>
<b>Increase in cash and cash equivalents [A+B+C]</b>		<b>5.02</b>	<b>0.02</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>0.14</b>	<b>0.11</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>5.16</b>	<b>0.14</b>
<b>Components of cash and cash equivalents</b>	5		
Cash on hand		0.00	0.00
<i>Balances with banks</i>			
- in current accounts		5.16	0.14
<b>Total cash and cash equivalents</b>		<b>5.16</b>	<b>0.14</b>

For and on behalf of the Board of Directors of  
**ELANGO INDUSTRIES LIMITED**



  
**S. Elangovan**  
 Chairman & Managing Director  
 DIN:01725838



**ELANGO INDUSTRIES LIMITED**

No:5, Ranganathan Gardens, Anna Nagar, Chennai - 600 040.

CIN : L27104TN1989PLC017042

**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2021 (Rs. In Lakhs)**

S. No.	Particulars	QUARTER ENDED			YEAR ENDED	PREVIOUS YEAR ENDED
		31/03/2021	31-12-20	31/03/2020	31-03-21	31-03-20
		Audited	Unaudited	Audited	Audited	Audited
		(Rs. In Lakhs)				
1	Income from Operations					
	(a) Revenue from operations	17.50	7.50	15.00	25.00	15.00
	(b) Other Income	0.07	11.18	-	11.25	0.43
	<b>Total Revenue</b>	<b>17.57</b>	<b>18.68</b>	<b>15.00</b>	<b>36.25</b>	<b>15.43</b>
2	Expenses					
	a. Cost of Materials Consumed	-	-	-	-	-
	b. Purchase of Stock in Trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work in Progress and Stock-in-Trade	-	-	-	-	-
	d. Employee benefits expense	2.38	0.90	0.40	3.28	2.96
	e. Finance Cost	-	-	-	-	-
	f. Depreciation and Amortisation Expenses	0.02	-	-	0.02	-
	g. Other Expenditure	26.26	1.21	3.37	27.47	8.69
	<b>Total Expenses</b>	<b>28.66</b>	<b>2.11</b>	<b>3.77</b>	<b>30.77</b>	<b>11.65</b>
3	Profit(+)/Loss(-) before Tax	(11.10)	16.57	11.23	5.47	3.78
	Current Tax	0.85	-	-	0.85	-
	Deferred Tax	0.35	-	-	0.35	-
	<b>Total Tax Expenses</b>	<b>1.20</b>	<b>-</b>	<b>-</b>	<b>1.20</b>	<b>-</b>
9	<b>Net Profit/Loss After tax</b>	<b>(12.30)</b>	<b>16.57</b>	<b>11.23</b>	<b>4.27</b>	<b>3.78</b>
10	Other Comprehensive Income	-	-	-	-	-
11	<b>Total Comprehensive Income After Tax</b>	<b>(12.30)</b>	<b>16.57</b>	<b>11.23</b>	<b>4.27</b>	<b>3.78</b>
12	Details of Equity Share Capital					
	a. Paid-Up Equity Share Capital	382.16	382.16	382.16	382.16	382.16
	b. face value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
13	Details of Debt Securities					
	a. Paid-Up Equity Share Capital	-	-	-	-	-
	b. face value of Equity Share Capital	-	-	-	-	-
14	Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting year	91.31	93.28	82.79	91.31	82.79
15	Debentures redemption reserve	-	-	-	-	-
16	Earning per Share ( in Rs.)					
	(a) Basic Earning (Loss) per share from Continuing operations	(0.32)	0.43	0.29	0.11	0.10
	(b) Diluted Earning (Loss) per share from Continuing operations	(0.32)	0.43	0.29	0.11	0.10
17	Debt Equity Ratio	-	-	-	-	-
18	Debt Service Coverage Ratio	-	-	-	-	-
19	Interest Service Coverage Ratio	-	-	-	-	-

for and on behalf of the Board of Directors of  
ELANGO INDUSTRIES LIMITED

Chennai  
Date:04.05.2021



S. Elangovan  
Chairman & Managing Director  
DIN:01725838



Notes :

- 1 These financial results have been prepared in accordance with Indian Accounting Standards prescribed under 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Reuirements ) Regulations,2015
- 2 Figures for the quarter ended 31st March 2021 and March 2020 are the balancing figures between Audited figures for the full financial year ended 31st March 2021 and 31st March 2020 and published year to the date figures upto third quarter of the respective financial years
- 3 The Company does not have different segments and hence segment wise reporting is not applicable to the company
- 4 The figures for the previous periods have been regrouped , wherever necessary. The Profit and Loss Account Balance is included and regrouped with Reserves under point number 14 for the quarter ended 31.03.2021, 31.12.2020 and 31.03.2020, for the year ended 31.03.2021 and 31.03.2020.
- 5 The Standalone Audited Financial results for the quarter and year ended 31st March 2021 were reviewed by the Audit committee and approved by the Board of Directors on meetings held on 04th May, 2021
- 6 Revenue from services is recognized in the financial statement based on the full performance and completion of services rendered relating to the Operation & maintenance services provided to Associate Companies and when it is probable that economic benefits associated with the transaction will flow to the entity.
- 7 The spread of COVID-19 virus across the globe and in India has contributed a significant decline and volatility in global and Indian financial markets and a shrink in the economic activities. The govt of India declared nation wide lock down effective from 25th March, 2020 and further extended the lock down till 31st May, 2020.

The Company's trading business remained shut from 25th March, 2020 due to lockdown and partially re-opened w.e.f. 12th May, 2020, which has impacted its trading/operations during April and May' 2020. There were no sales during April and very minimal in May 2020. The Company has restarted its trading/operations in considering the order book and available workforce, since 12th May, 2020 adhering to the Safety norms prescribed by Government of India

As the Company fully depends on group company business and the business situation is very dynamic, the same is being monitored closely. The business has revived from Q 3 of 2020-21.


The Company's capital and Banking facilities remain intact. There are no liquidity concerns as of now as the company is debt free. The Company has made detailed assessments of the recoverability and carrying values of its assets comprising receivables and other current assets as at the balance sheet date and on the basis of evaluation, has concluded that no material adjustments are required in the financial statements. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and provided for as required.

Place : Chennai

Date: 04-May-2021



For Elango Industries Limited

  
S. Elangovan  
Managing Director  
DIN:01725838



**Independent Auditors' Report on Quarterly financial results and year to date results of ELANGO INDUSTRIES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations 2015,**

To  
The Board of Directors of ELANGO INDUSTRIES LIMITED

**Opinion**

We have audited the accompanying standalone quarterly financial results of **ELANGO INDUSTRIES LIMITED** ("the Company"), for the quarter ended 31st March, 2021 and the year to date results for the period from 01<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021 (the statement) attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (LODR) Regulations, 2015 as amended (Listing Regulations)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement

- a) is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations 2015 in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income, and other financial information of the Company for the quarter ended March 31, 2021 as well as the year to date results for the period from 01<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters:**

Key audit matters are those matters that, in our Professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statement as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters.

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We have determined the matters described below to be the key audit matters to be communicated in our report.

S.No	Key Audit Matters	Auditor's Response
1	The revenue recognition accounting standard involves certain key judgments relating to identification of distinct Performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period.	<p>Read analyzed and identified the distinct performance obligations in the Operation and Maintenance contracts. Compared these performance obligations with that identified and recorded by the company.</p> <p>Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.</p> <p>Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings.</p> <p>We reviewed the collation of information and the logic of the revenue recognition from the Operation and Management services used to prepare the disclosure relating to the periods over which the Performance obligations will be satisfied.</p>

#### Emphasis of Matter

Note No.5 of the Standalone Financial Statements consists of a balance with Statutory Authorities Rs.11, 001,636/- As per explanations received; this is Electricity Subsidy receivable pending for a long period. In the absence of adequate information with regard to their present status, we are unable to ascertain the recoverability of this balance.

Our opinion is not modified in respect of this matter.

#### Board of Directors' and Management's Responsibilities for the Standalone Financial Results

The Company's Board of Directors are responsible for preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with Standards on Auditing ('SAs'), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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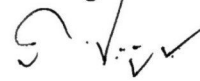
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Place:- Chennai  
Date:- 04<sup>th</sup> May, 2021

For P PATTABIRAMEN & CO  
Chartered Accountants  
Firm Registration No. 002609S



VIJAY ANAND P  
Partner  
Membership No. 211954  
UDIN: 21211954AAAAADN7738



May 04, 2021

The BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001

Scrip Code: 513452

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016, I hereby declare that S. Pattabiramen & Co, Chartered Accountants, (Firm Reg. No: 002609S), Statutory Auditors of our Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2021.

This is for your information and record.

Yours faithfully

For Elango Industries Limited

  
S. Elangovan

Managing Director

